Long-term export contracts with friendly countries

1612. SHRI RAOOF VALIULLAH: Will the Minister of COMMERCE be pleased to state;

(a) whether Government propose to enter into long-term export contracts with friendly and neighbouring countries, following the signing of long-term agreements between India and USSR;

(b) what are the areas identified for exports to USSR; and

(c) what steps are being taken for the required investment and the development of infrastructure to support them?

THE MINISTER OF COMMERCE AND FOOD AND CIVIL SUPPLIES (SHRI P. SHIV SHANKER): (a) No, Sir. Commercial contracts for exports are concluded by private sector firms and public sector entities not by the Government. While long term export contracting is -i desirable objective and the Government helps identification of potential for exports on long term basis, it will be for the exporters to explore the feasibility of such contracting, taking into account the relevant factors like price, delivery period, etc.

(b) and (c) The main areas identified for exports to the USSR are agricultural items, minerals and ores, leather and leather products, textiles, chemicals and allied products and various engineering goods. Government have already provided a number of incentives,, facilities and assis-tance towards promotion of export of these items. Recently a Working Group has been set up to promote production cooperation, co-production and promotion of cooperation in the industrial field. Long-term strate, have also been drawn for export of certain core commodities.

Collection of Provident Found

1613. SHRI RAOOF VALIULLAH: Will the Minister of LABOUR be pleased to state:

(a) the amount collected under the Provident Fund and the amount paid for settlement of claims during the Sixth Plan Period, year-wise;

(b) whether Government have any plans to effect changes in the law of settlerruimt of Provident Fund claims of the employees to reduce the arrears; and

(c) if so, what are the details thereof?

THE MINISTER OF STATE OF THE MINISTRY OF LABOUR (SHRI P. A. SANGMA); (a) The total amount of provident fund contributions realised from covered unexemp-ted establishments under the Employees' Provident Fund & Miscellaneous Provisions Act, 1952, and the amount

paid out for final settlement of the claims of outgoing members during the Sixth Plan period, year-wise were as under: —

Year	Total amount of contributions realised (Rs. in crores)	Paid out (Rs. in crores)
1980-81	370·11	133·30
1981-82	395·58	136·38
1982-83	453·45	154·04
1983-84	506·84	198·25
1984-85	540·48	267·27

(b) and (c) No, Sir. However, steps are being taken to computerise the work relating to maintenance of provident fund accounts in a phased manner so that the delays in settlement of claims may be avoided.

Publication in Newspapers of the Premium rates of Unlisted shares

1614. SHRI RAOOF VALIULLAH: Will the Minister of FINANCE be pleased to state:

(a) whether Government are aware that the premium rates of unlisted shares and non-cleared securities are also being published by newspapers; and

(b) if so, whether it will not amount to influencing the unsuspecting investor and whether Government propose to take action *to* stop its publication?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI JANARDHAN POOJARI): (a) Yes, Sir.

(b) Unofficial premia reportedly exist in espect of attractive equities even before hey are listed and traded in view of the mbstantial unsatisfied demand for them. The Newspapers can therefore be said to ic disseminating information about the unofficial premia. Various ame-iorative measures are under consideration.

Income Tax raids in Calcutta

1615. SHRI MUKHTIAR SINGH MALIK: Will the Minister of FINANCE be pleased to state:

(a) whether Government's attention has been drawn to the press report which appeared in the Times of India of the 19th February, 1986 to the effect that the Income Tax authorities conducted raids at the establishments of some persons in Calcutta engaged in fish trade and electric fan business and seized black money and jewellery; if so, what are the details ia regard thereto- and

(b) if so, what are the details In this regard?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI JANARDHAN POOIARI): (a) and (b) Yes, Sir. Income-tax Department conducted searches at Calcutta on l^T-2-1986 in the cases of Shri Fulchand Shaw & others, electric fan dealers, and Smt. lulekha Khatoon & others, wholesale dealers in fish. The searches have resulted in seizure of, prima-facie, unaccounted assets worth Rs. 20.01 lakhs approximately in the cases of fan dealers and Rs. 3.72 lakhs in the cases of fish dealers.